

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: SABULA
 Local Government Number: 49G458

Active Urban Renewal Areas

SABULA URBAN RENEWAL AREA

**U.R. # of Tif Taxing
 # Districts**
 49900 0

TIF Debt Outstanding: 95,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	0	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	0		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	52,889		
Returned to County Treasurer:	0		
Total Expenditures:	52,889		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	-52,889	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 95,000

Projects For SABULA URBAN RENEWAL AREA

JCEA

Description:	Economic Development Assistance
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Admin/Legal Fees

Description:	Urban Renewal Plan
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Downtown Incentives

Description:	Ackermann Catalyst
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Downtown Incentives

Description:	Curtis Johnson Building
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SABULA URBAN RENEWAL AREA

JCEA

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	5,000
Interest:	0
Total:	5,000
Annual Appropriation?:	Yes
Date Incurred:	02/02/2023
FY of Last Payment:	2026

LEGAL - Admin

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	10,000
Interest:	0
Total:	10,000
Annual Appropriation?:	Yes
Date Incurred:	02/23/2021
FY of Last Payment:	2026

Downtown Incentive

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	40,000
Interest:	0
Total:	40,000
Annual Appropriation?:	Yes
Date Incurred:	02/05/2023
FY of Last Payment:	2026

Downtown Incentive - -Johnson

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	40,000
Interest:	0
Total:	40,000
Annual Appropriation?:	Yes
Date Incurred:	10/01/2024
FY of Last Payment:	2026

Non-Rebates For SABULA URBAN RENEWAL AREA

TIF Expenditure Amount:	5,000
Tied To Debt:	JCEA
Tied To Project:	JCEA
TIF Expenditure Amount:	7,889
Tied To Debt:	LEGAL - Admin
Tied To Project:	Admin/Legal Fees
TIF Expenditure Amount:	40,000
Tied To Debt:	Downtown Incentive
Tied To Project:	Downtown Incentives